



ACHIM SZEPANSKI 2024-01-11

MARX'S THEORY OF VALUE (1)

ECONOFICTION COMMODITY, MARX, MARXISM, MONEY, RELATION, VALUE

We start here with a five-part series on marx's theory of value.

The problem of the value-form

Within the framework of the analysis of the value form, Marx is not concerned with analyzing the exchange relations of commodities, whether they are conceptually founded as historical or logical or as historical-logical forms of exchange, since capitalist exchange relations with their quantified units and relations are already assumed in the analysis of the simple value form through the unfolded to the general value form, the corresponding determinations and measures of quantity and, first and foremost, the incorporeal measure of money, symbolic capitalist money, with whose existence commodities can only really enter into quantifiable relations. According to Peter Ruben, within the framework of Marx's illustration of capitalist wealth as an "immense collection of commodities", this can be defined purely logically as an intensional quantity (an intensional quantity is characterized by the fact that its elements are determined by a single property common to them). And the individual commodity – neither empirically nor ideally definable – represents an element of this set, which means that Marx's definitions – collection of commodities and "elementary form" commodity – are initially not essentially different from the set-theoretical definitions of "set and element", except for the fact that Marx always has a very specific set in mind with "set", namely an empirically given set of products as potential commodities. (Cf. Ruben 1998: 17) Collections of commodities in capitalism, which Marx finds in their historical-singular reality, namely as the results of capitalist production processes, represent a given precondition for the conceptual explication of capital and its forms. A currently given quantity of products in capitalism can thus simultaneously be described as a (potential) realization of (capitalist) commodity wealth. (Ibid.) (It should be added, however, that in capitalism there are also a large number of materializations of wealth as non-commodities, e.g. institutions such as schools, hospitals, prisons, etc., as described in detail by Foucault). With Marx, we are therefore dealing with an objective theory of value, insofar as objects – which are initially only potentially commodities, because they must be realized by money in circulation in order to attain commodity status

(“commodities are not”) – are first and foremost addressed in the context of objective relations/structures of capitalist exploitation – and thus not subjects, for example as executors of a rational choice theory, whose unit of reference is the actor rationally calculating his utility in the course of affirming strategies of optimization. At this point, Marx's objective theory of value decouples itself not only from the subjectivist or neoclassically oriented theories of value, but also from the classical labor theories of value of Ricardo and Smith. Similarly, a radical cut must be made against the positions that still argue in terms of the logic of reflection and want to tie Marx to Hegel's discourse, as was partly forced by the so-called capital-logical reading of Marx, not to mention the numerous attempts to bring Hegel's absolute spirit and Marx's problematic procedure into some kind of correspondence.

One of Marx's first important theses is that the concepts of value and use-value imply opposing determinations of a thing – commodity – whereby in the same breath the peculiar relationship between at least two commodities is addressed, peculiar insofar as the second commodity in particular plays a very specific role in this relationship. We will see this later. For if we consider a commodity in complete isolation, it initially distinguishes nothing at all from a mere object of use, from which a different, an invisible value could possibly be expressed. An object cannot be valuable in itself, it needs to be related to another object. Nevertheless, those opposing determinations of use-value and value are not initially distributed over two commodities, but concentrated in a single commodity; they represent two structural moments (forms) concentrated in one object, which as opposing determinations cannot, of course, enter into a relationship of interaction in one commodity. Commodity as an elementary form of social wealth means that something existing (commodity) represents it directly, but wealth must be separated into a form and determined as a relationship between two commodities. Marx writes with regard to commodities: “They are, however, only commodities, because they are doubles, objects of use and at the same time bearers of value. They therefore appear only as commodities or possess only the form of commodities, insofar as they possess a double form, natural form and value form.” (MEW 23: 62) Here, the designation of the commodity as an object of use (in addition to the designation of the property “value”) proves to be correct compared to the term “use value”, which Marx often used synonymously, because after all, the term “use value” first and foremost designates the usefulness of an object, while what Marx calls a “commodity”, insofar as it is the material carrier of value, is conformed to by the use of the term “object of use”. (Cf. Ruben 1998: 18f.) The usefulness of an object thus generates the use value and therefore the commodity has a use value because it permits some kind of satisfaction of need, while the commodity as an object of use is the bearer of value. In this way it could also be understood that the commodity as a unity of commodity and value contains a strange synthesis of the sensual and the supersensual, the finite and the infinite – it is precisely this synthesis that the commodity itself cannot represent. And this is precisely where Marx saw an antinomy. (Marx's analysis of the value form is based on a historically contingent social situation, otherwise we would not be dealing with the analysis of a singular mode of production, but with the initial determination of Hegel's process, for example. And what we describe as hyper-objects of the critique of political economy or of non-economy are not things in themselves, but always only very specific “phenomena”, so to speak, which are constituted by the capitalist economy and which could perhaps be described as spectral objects; the thing in itself, however, does not simply elude us, but can be described through

an antinomic experience of reality).

With the concept of value, Marx is already referring to very specific concepts of relation. Relational terms are terms that cannot be determined by themselves, but only reciprocally by the other term. In contrast to the mathematical concept of relation, Engels defined the category “relation” from the outset on two levels: a) “The fact that it is a relation already means that it has two sides that relate to each other” (MEW 13: 475), (b) “But relations are always bound to things and appear as things”. (ibid.: 476) In Engels’ view, binary relations (which always contain an interaction of concepts with one another) differ from both actions and facts, and they also differ from mathematical relations insofar as relations do not exist without objects or things. One could then describe the process of commodification as the way in which differentiated, independent objects are reduced or homogenized to equivalent units (commodities), whereby objects with their different materials and different relations, which may open up a plural field, are translated into the infinite self-similarity of commodities, which can ultimately only be grasped by a non-representational third party. By means of the validity of money, objects that are potentially commodities are integrated into a social context, whereby their singularity and their nuances, the improbable about them is itself erased. This leads to the conclusion that commodities are first and foremost for money, in that they represent their values in it – as commodities they are thus in a certain sense not commodities, whereby they represent something like a *dynami*, insofar as they must first be realized as such in exchange for money. Commodities therefore do not have an independent existence, which Marx also expressed in a concentrated way with the metaphor of the “sensual-supersensible thing”. There is no more depth or withdrawal here, and this distinguishes the commodity from intentional or material objects, which have an independent existence, even if they are not to be understood as vacuum-packed (Graham Harman) and (must) enter into relations. The science theorist Roy Bhaskar claims that some events are non-existent or some objects remain dark, even if they have a tendency to rise to the surface or become “hot”, because there may be forces that work extremely against these objects. On the other hand, one could also say that certain events or bright objects persist precisely because there are social forces and circumstances that seem to determine these kinds of objects as eternal positivities. Now commodification itself could be understood as such a process of structuring objects, and this due to the fact that here an abstraction of the objects to an un-property takes place, in that external relations that are external to the relations/objects are permanently transformed into internal relations, insofar as relations/goods have a single strange un-property in common, which apparently binds them to each other forever: Value – whereby primarily the relations of objects constituted by this un-property are considered socially relevant. At the same time, it must be assumed that the commodities entering into the relation do not precede their relationalization. The commodity is primarily relevant as a price. However, this specific formation of the social inevitably requires procedures that we want to describe here not only as actualization, but also as the immanent terrorism of capitalist commodification, which works by means of a tautological repetition that can be grasped with the (conceptual) figures of self-similarity and reflexivity of value forms. And this has absolutely nothing to do with the kind of repetition that the sociologist Gabriel Tarde, for example, described as invention in his construction of a microsociology, insofar as the latter is about the invention of something truly new through the combination of what exists in each case,

repeating the difference. Paradoxically, however, it is precisely the immanent terrorism of commodification that accentuates a strong moment of activity even in relation to invention, insofar as it manages to either homogenize the inventions, their conflicting creations, affects and impulses within the social hologram that we might call society (without imagining it as an all-quantifier, container or original objectivity), or, as we will see later, to permeate it with extraordinary dissonances (synthetic finance). Thus, today the commodity form is increasingly transformed into a cybernetic code in the processes of value formation, i.e. the commodity form is a sign form. Arthur Kroker speaks here of a recombinant commodity form, with which the speed of circulation becomes dependent on the transformation of use value into an economy of speed and the virtual (cf. Kroker 2004); and finally, Kroker, in agreement with Baudrillard, speaks of a "rational terrorism of the code" as a decisive form of capitalist axiomatics. On the other hand, the arbitrary reductionism inherent in commodification is also reflected in the inadequate conceptions of subject-oriented economic sciences: After all, a scientific discipline should never claim conclusively that it can lay claim to something like universal validity for all differentiations, nuances and facets of its (economic) object or subject matter, just as an epistemology (set of concepts, axioms, definitions) is never able to represent or delineate the totality of a field within a discipline (in this case, economics). Within this framework, the principle of every sufficient economic science, which claims to manage the sufficient reason for every single economic phenomenon, can be paraphrased with these words: Every economics has the same form, which is the template for every kind of empirical economic science.

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